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Monthly Business Failures
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For Immediate Release

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BUSINESS FAILURES INCREASE SLIGHTLY IN JANUARY

NEW YORK, March 3--Business failures rose slightly in January, increasing 0.5 percent to 5,614 from 5,586 a year ago, according to The Dun & Bradstreet Corporation.

"While failures in the oil-patch and agricultural regions continued to mount in January, these gains were offset by substantial declines in failures on both coasts," said Joseph W. Duncan, corporate economist and chief statistician of The Dun & Bradstreet Corporation.

Duncan noted that the most significant decreases in failures occurred in the Middle Atlantic states, the Pacific states and the South Atlantic states, down 21.5 percent, 19.6 percent and 13.0 percent, respectively.

Conversely, business failures increased sharply in the West South Central states, up 40.7 percent; and the Mountain states, up 18.5 percent. The increases in both regions were attributable to continued stress in the energy sector from depressed oil prices.

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Business failures in the West North Central states, the nation's bread belt, also were up, rising 8.8 percent in January.

A breakdown of business failures by industry sector showed decreases in six of the nine major sectors. The largest declines were reported in wholesale trade, down 13.8 percent to 370 from 429 a year ago; retail trade, down 12.4 percent to 1,176 from 1,342; construction, down 9.7 percent to 596 from 660; and manufacturing, down 9.4 percent to 403 from 445.

The largest increase in failures occurred in the agriculture, forestry and fishing sector, up 64.2 percent to 417 from 254 a year ago.

"The sharp increase in agriculture failures is directly attributable to a large number of filings under the new Chapter 12 of the bankruptcy code," said Duncan. "Chapter 12, which was introduced in November last year, is designed to help farmers reorganize without liquidating."

The liabilities of failed businesses in January increased 6.4 percent to $3.4 billion from $3.2 billion in January 1986.

Dun & Bradstreet's business failure statistics include businesses that ceased operations following assignment or bankruptcy; ceased operations with losses to creditors after such actions as foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors.

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The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of $3.1 billion in 1986.

(See Attached Tabular Data)

NOTES PERTAINING TO ALL TABLES

1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.

2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.

3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

4. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.

5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the hearing of 'Nonclassifiable Establishments'.

6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.

7. Any questions or comments concerning the information contained in these tables can be directed to:

The Dun & Bradstreet Corporation
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Attn: Public Relations Department
(or) Attn: Economic Analysis Department

212-593-6800

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by States and Regions
January 1986 vs. January 1987 *

	1986	1987	% Change
New England	85	90	5.9%
Maine	9	7	-22.2%
New Hampshire	2	13	550.0%
Vermont	1	7	600.0%
Massachusetts	46	46	0.0%
Connecticut	23	14	-39.1%
Rhode Island	4	3	-25.0%
Middle Atlantic	465	365	-21.5%
New York	207	142	-31.4%
New Jersey	96	74	-22.9%
Pennsylvania	162	149	-8.0%
East North Central	855	872	2.0%
Ohio	197	212	7.6%
Indiana	88	112	27.3%
Illinois	330	273	-17.3%
Michigan	97	144	48.5%
Wisconsin	143	131	-8.4%
West North Central	464	505	8.8%
Minnesota	62	68	9.7%
Iowa	36	104	188.9%
Missouri	115	144	25.2%
North Dakota	8	10	25.0%
South Dakota	16	27	68.8%
Nebraska	52	63	21.2%
Kansas	175	89	-49.1%
South Atlantic	621	540	-13.0%
Maryland	44	36	-18.2%
Delaware	6	2	-66.7%
District of Columbia	6	4	-33.3%
Virginia	78	56	-28.2%
West Virginia	42	10	-76.2%
North Carolina	78	46	-41.0%
South Carolina	17	32	88.2%
Georgia	41	117	185.4%
Florida	309	237	-23.3%

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by States and Regions
January 1986 vs. January 1987 *

	1986	1987	% Change
East South Central	288	284	-1.4%
Kentucky	89	120	34.8%
Tennessee	140	83	-40.7%
Alabama	25	46	84.0%
Mississippi	34	35	2.9%
West South Central	857	1,206	40.7%
Arkansas	20	45	125.0%
Oklahoma	157	275	75.2%
Louisiana	148	184	24.3%
Texas	532	702	32.0%
Mountain	480	569	18.5%
Montana	15	15	0.0%
Idaho	21	60	185.7%
Wyoming	17	23	35.3%
Colorado	253	301	19.0%
New Mexico	26	27	3.8%
Arizona	72	60	-16.7%
Utah	41	53	29.3%
Nevada	35	30	-14.3%
Pacific	1,471	1,183	-19.6%
Alaska	19	32	68.4%
Hawaii	29	16	-44.8%
Washington	194	148	-23.7%
Oregon	263	50	-81.0%
California	966	937	-3.0%
Total United States	5,586	5,614	0.5%

* Data for 1986 are final; 1987 figures are preliminary.

Source: The Dun & Bradstreet Corporation, Economic Analysis Department

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. Business failures by industry sector
January 1986 vs. January 1987 *

	Total U.S. 1986	1987	% Change
Agriculture, forestry & fishing	254	417	64.2%
Mining	71	69	-2.8%
Construction	660	596	-9.7%
Manufacturing	445	403	-9.4%
Transportation & public utilities	209	191	-8.6%
Wholesale trade	429	370	-13.8%
Retail trade	1,342	1,176	-12.4%
Finance, insurance & real estate	241	244	1.2%
Services	1,804	2,103	16.6%
Unclassifiable establishments	131	45	
Total	5,586	5,614	0.5%

* Data for 1986 are final; 1987 figures are preliminary.

Source: The Dun & Bradstreet Corporation, Economic Analysis Department

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	January 1986		January 1987	
	Number	Liabilities	Number	Liabilities
New York, NY	47	$25,474,561	43	$53,286,377
Chicago, IL	69	$21,528,232	79	$20,491,286
Los Angeles, CA	50	$20,882,880	69	$95,068,072
Philadelphia, PA	15	$5,926,949	20	$1,649,438
Detroit, MI	7	$509,197	17	$3,765,322
Houston, TX	173	$791,416,481	166	$250,795,416
Baltimore, MD	13	$116,575,694	11	$1,293,292
Dallas, TX	37	$623,088	42	$37,312,255
Washington, DC	6	$293,654	4	$5,675,000
Cleveland, OH	19	$2,131,873	11	$1,353,710
Indianapolis, IN	12	$2,217,226	16	$87,209,913
Milwaukee, WI	25	$1,033,465	24	$6,609,660
San Francisco, CA	27	$3,319,954	19	$1,037,814
San Diego, CA	53	$10,017,808	36	$4,127,014
San Antonio, TX	32	$10,168,497	45	$19,367,154
Boston, MA	4	$1,024,680	4	$15,398,460
Memphis, TN	20	$4,209,998	6	$0
St. Louis, MO	4	$0	10	$118,671
New Orleans, LA	11	$373,714	8	$2,056,437
Phoenix, AZ	24	$18,144,974	23	$2,115,120
Columbus, OH	17	$256,304	20	$2,114,714
Seattle, WA	15	$1,589,786	25	$3,948,312
Jacksonville, FL	5	$941,559	17	$946,308
Pittsburgh, PA	15	$4,067,775	12	$2,319,404
Denver, CO	48	$10,113,929	64	$301,063,663
TOTAL 25 CITIES	749	$1,052,842,278	791	$919,112,712
BALANCE OF COUNTRY	4,837	$2,186,015,967	4,823	$2,527,449,078
TOTAL UNITED STATES	5,586	$3,238,858,245	5,614	$3,446,561,790

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or volutarily compromised with creditors in January 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

Failure Month	1986 Failures	1986 Liabilities	1987 Failures	1987 Liabilities
January	5,586	$3,238,858,245	5,614	$3,446,561,790
	5,586	$3,238,858,245	5,614	$3,446,561,790

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or volutarily compromised with creditors in January 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	January 1986		January 1987	
	Number	Liabilities	Number	Liabilities
Maine	9	$729,807	7	$1,672,199
New Hampshire	2	$1,600	13	$1,002,942
Vermont	1	$0	7	$1,279,143
Massachusetts	46	$7,402,422	48	$96,138,855
Connecticut	23	$3,517,145	14	$366,749
Rhode Island	4	$250,750	3	$18,036,316
TOTAL NEW ENGLAND	85	$11,901,724	90	$118,396,204
New York	207	$83,854,764	142	$83,843,272
New Jersey	96	$64,616,078	74	$58,949,754
Pennsylvania	162	$49,666,158	149	$16,912,719
TOTAL MIDDLE ATLANTIC	465	$198,137,000	365	$159,705,745
Ohio	197	$43,626,645	212	$24,648,232
Indiana	86	$21,302,755	112	$175,567,061
Illinois	330	$228,294,612	273	$82,905,991
Michigan	97	$33,488,116	144	$79,392,400
Wisconsin	143	$25,902,083	131	$36,123,310
TOTAL EAST NORTH CENTRAL	855	$352,614,211	872	$398,636,994
Minnesota	62	$7,937,077	68	$4,842,728
Iowa	36	$5,298,201	104	$51,908,188
Missouri	115	$5,372,366	144	$32,516,076
North Dakota	8	$1,043,621	10	$1,129,396
South Dakota	16	$1,242,152	27	$2,568,989
Nebraska	52	$7,184,343	63	$13,913,393
Kansas	175	$34,070,787	89	$9,867,447
TOTAL WEST NORTH CENTRAL	464	$62,148,547	505	$116,746,217
Maryland	44	$127,336,482	36	$7,397,387
Delaware	6	$17,209	2	$0
District Of Columbia	6	$293,654	4	$5,675,000
Virginia	78	$17,660,764	56	$19,718,210
West Virginia	42	$5,702,633	10	$3,569,531
North Carolina	78	$183,784,819	46	$3,513,475
South Carolina	17	$1,212,132	32	$75,000
Georgia	41	$75,800,554	117	$72,602,975
Florida	309	$141,376,086	237	$121,123,698
TOTAL SOUTH ATLANTIC	621	$553,184,333	540	$233,675,276
Kentucky	89	$22,441,244	120	$29,171,176
Tennessee	140	$30,735,497	83	$15,025,986
Alabama	25	$3,047,550	46	$4,242,095
Mississippi	34	$13,796,158	35	$6,780,642
TOTAL EAST SOUTH CENTRAL	288	$70,020,449	284	$55,219,899
Arkansas	20	$6,328,561	45	$13,570,005
Oklahoma	157	$84,246,047	275	$350,020,517
Louisiana	148	$160,873,289	184	$118,951,468
Texas	532	$965,930,999	702	$764,548,784
TOTAL WEST SOUTH CENTRAL	857	$1,217,378,896	1,206	$1,247,090,774

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	January 1986		January 1987	
	Number	Liabilities	Number	Liabilities
Montana	15	$1,667,439	15	$9,585,991
Idaho	21	$3,818,771	60	$8,764,450
Wyoming	17	$15,190,000	23	$993,583
Colorado	253	$75,372,559	301	$386,029,329
New Mexico	26	$2,328,333	27	$3,175,151
Arizona	72	$28,887,343	60	$15,576,914
Utah	41	$46,683,105	53	$8,541,191
Nevada	35	$23,633,147	30	$13,268,210
TOTAL MOUNTAIN	480	$197,580,697	589	$445,954,819
Alaska	19	$4,731,652	32	$1,988,663
Hawaii	29	$3,592,911	16	$55,605,151
Washington	194	$38,707,452	148	$34,291,527
Oregon	263	$87,259,253	50	$8,024,523
California	966	$441,601,120	937	$571,025,998
TOTAL PACIFIC	1,471	$575,892,388	1,183	$671,135,862
TOTAL REGIONS & STATES	5,586	$3,238,858,245	5,614	$3,446,561,790

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or volutarily compromised with creditors in January 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	January 1987		January 1986	
	Number	Liabilities	Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING...	254	$96,456,225	417	$154,950,423
Less Than $5,000...	71	$10,310	117	$0
$5,000 To $24,999...	14	$225,373	8	$98,346
$25,000 To $99,999...	42	$2,491,450	45	$2,629,439
$100,000 To $999,999...	106	$41,437,328	205	$79,912,968
$1,000,000 Or More...	21	$52,291,764	42	$72,309,670
MINING...	71	$129,707,311	69	$333,599,712
Less Than $5,000...	28	$1,100	37	$0
$5,000 To $24,999...	2	$32,707	1	$10,000
$25,000 To $99,999...	10	$703,226	8	$522,853
$100,000 To $999,999...	20	$6,538,411	14	$4,858,659
$1,000,000 Or More...	11	$122,431,867	9	$328,208,200
CONSTRUCTION...	660	$191,430,984	596	$131,718,844
Less Than $5,000...	199	$18,655	211	$30,189
$5,000 To $24,999...	62	$899,012	36	$518,319
$25,000 To $99,999...	152	$8,704,501	138	$8,437,881
$100,000 To $999,999...	210	$59,574,975	179	$50,544,912
$1,000,000 Or More...	37	$122,233,841	32	$72,187,543
MANUFACTURING...	445	$452,799,029	403	$278,105,798
Less Than $5,000...	209	$24,832	186	$27,869
$5,000 To $24,999...	18	$227,198	22	$285,788
$25,000 To $99,999...	60	$3,554,969	44	$2,623,891
$100,000 To $999,999...	119	$44,136,604	109	$38,399,116
$1,000,000 Or More...	39	$404,855,426	42	$236,769,134
TRANSPORTATION & PUBLIC UTILITIES..	209	$258,897,975	191	$140,650,559
Less Than $5,000...	78	$2,230	68	$5,001
$5,000 To $24,999...	13	$156,926	8	$120,722
$25,000 To $99,999...	43	$2,477,135	40	$2,218,487
$100,000 To $999,999...	63	$17,429,861	63	$18,716,082
$1,000,000 Or More...	12	$238,831,823	12	$119,590,267
WHOLESALE TRADE...	429	$110,088,620	370	$118,495,667
Less Than $5,000...	174	$38,828	187	$27,196
$5,000 To $24,999...	33	$428,036	19	$263,816
$25,000 To $99,999...	66	$3,840,461	47	$2,524,427
$100,000 To $999,999...	133	$45,568,887	96	$32,502,434
$1,000,000 Or More...	23	$60,212,408	21	$83,177,794
RETAIL TRADE...	1,342	$271,617,144	1,176	$257,479,349
Less Than $5,000...	497	$69,932	473	$50,677
$5,000 To $24,999...	105	$1,519,970	82	$1,264,658
$25,000 To $99,999...	301	$17,826,573	238	$14,177,020
$100,000 To $999,999...	404	$109,031,136	347	$96,033,917
$1,000,000 Or More...	35	$143,169,533	36	$145,953,077

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	January 1987		January 1986	
	Number	Employment	Number	Employment
FINANCE, INSURANCE, & REAL ESTATE..	241	$500,984,613	244	$1,160,905,613
Less Than $5,000.....	87	$5,431	95	$3,992
$5,000 To $24,999.....	11	$174,193	11	$167,259
$25,000 To $99,999.....	28	$1,601,146	17	$1,107,861
$100,000 To $999,999.....	69	$24,467,560	64	$23,818,513
$1,000,000 Or More.....	46	$474,736,283	57	$1,135,807,988
SERVICES.....	1,804	$1,209,067,433	2,103	$867,517,488
Less Than $5,000.....	487	$54,655	657	$40,634
$5,000 To $24,999.....	178	$2,830,250	196	$3,061,953
$25,000 To $99,999.....	460	$26,779,630	435	$25,906,703
$100,000 To $999,999.....	562	$167,428,356	701	$207,174,481
$1,000,000 Or More.....	117	$1,011,974,542	114	$631,333,717
PUBLIC ADMINISTRATION.....	0	$0	3	$40,650
Less Than $5,000.....	0	$0	2	$0
$5,000 To $24,999.....	0	$0	0	$0
$25,000 To $99,999.....	0	$0	1	$40,650
$100,000 To $999,999.....	0	$0	0	$0
$1,000,000 Or More.....	0	$0	0	$0
NONCLASSIFIABLE ESTABLISHMENTS.....	131	$17,808,911	41	$3,097,687
Less Than $5,000.....	40	$1,692	6	$0
$5,000 To $24,999.....	26	$416,461	12	$180,005
$25,000 To $99,999.....	34	$1,742,769	13	$660,934
$100,000 To $999,999.....	28	$7,259,456	10	$2,256,748
$1,000,000 Or More.....	3	$8,388,533	0	$0
TOTAL UNITED STATES.....	5,586	$3,238,858,245	5,614	$3,446,561,790
Less Than $5,000.....	1,870	$227,665	2,040	$185,558
$5,000 To $24,999.....	462	$6,910,126	395	$5,970,866
$25,000 To $99,999.....	1,196	$69,721,860	1,026	$60,850,146
$100,000 To $999,999.....	1,714	$522,872,574	1,788	$554,217,830
$1,000,000 Or More.....	344	$2,639,126,020	365	$2,825,337,390

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or volutarily compromised with creditors in January 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	January 1986		January 1987	
	Number	Liabilities	Number	Liabilities
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops....	169	$65,012,379	305	$113,396,262
Agricultural Production-Livestock	43	$22,896,154	70	$36,514,467
Agricultural Services.....	40	$8,547,692	40	$4,034,604
Forestry.....	2	$0	0	$0
Fishing, Hunting, Trapping.....	0	$0	2	$1,005,090
TOTAL AGRICULTURE/FORESTRY/FISHING.	254	$96,456,225	417	$154,950,423
MINING				
Metal Mining.....	3	$4,616,531	3	$535,548
Anthracite Mining.....	1	$50,000	0	$0
Bituminous Coal/Lignite Mining...	11	$3,218,547	10	$365,862
Oil & Gas Extraction.....	54	$120,836,291	54	$332,698,302
Nonmet. Mineral Mining Xcpt Fuel.	2	$985,942	2	$0
TOTAL MINING.....	71	$129,707,311	69	$333,599,712
CONSTRUCTION				
Gen. Contractors/Oper. Builders..	249	$111,951,902	227	$61,503,346
Construction Other Than Buildings	46	$24,132,367	25	$4,200,051
Special Trade Contractors.....	365	$55,346,715	344	$56,015,447
TOTAL CONSTRUCTION.....	660	$191,430,984	596	$131,718,844
MANUFACTURING				
Food & Kindred Products.....	21	$14,521,458	19	$2,192,535
Tobacco Manufacturers.....	0	$0	0	$0
Textile Mill Products.....	8	$9,559,209	7	$669,071
Apparel & Other Textile Products.	27	$21,373,012	24	$16,556,878
Lumber & Wood Products.....	40	$3,472,596	31	$7,651,414
Furniture & Fixtures.....	28	$4,595,884	10	$4,475,245
Paper & Allied Products.....	11	$1,449,187	5	$1,398,436
Printing & Publishing.....	58	$5,897,327	49	$13,331,630
Chemicals & Allied Products.....	14	$7,880,431	10	$1,224,394
Petroleum Refining.....	0	$0	3	$352,154
Rubber & Misc. Plastic Products..	12	$818,327	10	$1,791,620
Leather & Leather Products.....	6	$86,569	2	$1,535,486
Stone/Clay/Glass Products.....	8	$80,498,223	14	$869,260
Primary Metal Industries.....	18	$152,776,733	13	$21,974,159
Fabricated Metal Products.....	47	$30,069,607	53	$60,083,821
Machinery Xcpt Electrical.....	65	$75,555,350	70	$46,190,745
Electrical/Electronic Equipment..	32	$17,655,909	32	$34,217,462
Transportation Equipment.....	16	$10,094,151	15	$2,850,735
Instruments & Related Products...	10	$2,053,129	12	$21,245,434
Misc. Manufacturing Industries...	24	$14,442,028	24	$39,495,319
TOTAL MANUFACTURING.....	445	$452,799,029	403	$278,105,788
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation.....	0	$0	0	$0
Local/Interurban Pass. Trans.....	12	$2,208,753	6	$671,032
Trucking & Warehousing.....	130	$191,371,260	119	$22,198,108
U.S. Postal Service.....	0	$0	0	$0
Water Transportation.....	14	$4,147,321	5	$310,169
Air Transportation.....	7	$46,188,790	6	$6,626,852
Pipelines Xcpt Natural Gas.....	0	$0	0	$0
Transportation Services.....	27	$3,166,796	34	$9,049,941
Communication.....	12	$11,066,910	16	$101,344,357
Electric/Gas/Sanitary Services...	7	$748,145	5	$450,100
TOTAL TRANS. & PUBLIC UTILITIES....	209	$258,897,975	191	$140,650,559

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	January 1986		January 1987	
	Number	Liabilities	Number	Liabilities
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles/Automotive Equip..	38	$8,853,074	30	$6,344,458
Furniture & Home Furnishings.....	20	$1,229,235	15	$863,124
Lumber & Construction Materials..	27	$8,142,606	22	$3,121,818
Sporting Goods/Toys/Hobby Goods..	9	$1,039,860	6	$283,253
Metals & Minerals Xcpt Petroleum.	10	$641,136	9	$17,084,197
Electrical Goods.....	26	$1,320,189	27	$14,366,260
Hardware/Plumbing/Heating Equip..	14	$640,843	12	$5,646,495
Machinery Equipment & Supplies...	122	$38,267,825	89	$26,153,225
Miscellaneous Durable Goods.....	28	$4,050,790	26	$21,461,814
Total Durable Goods.....	294	$64,185,563	236	$95,324,644
Non-Durable Goods				
Paper & Paper Products.....	11	$14,663,337	12	$461,021
Drugs, Proprietors & Sundries....	5	$2,004,195	5	$1,851,313
Apparel/Piece Goods/Notions.....	19	$6,772,128	13	$591,784
Groceries & Related Products.....	37	$4,640,236	50	$10,958,471
Farm Product Raw Materials.....	7	$3,241,904	9	$836,754
Chemicals & Allied Products.....	10	$851,831	5	$179,214
Petroleum & Petroleum Products...	8	$1,701,778	6	$2,218,180
Beer, Wine & Distilled Beverages.	2	$761,858	2	$340,000
Miscellaneous Non-Durable Goods..	36	$11,265,790	32	$5,734,286
Total Non-Durable Goods.....	135	$45,903,057	134	$23,171,023
TOTAL WHOLESALE TRADE.....	429	$110,088,620	370	$118,495,667
RETAIL TRADE				
Building Materials/Garden Supply.	79	$25,488,907	82	$20,802,933
General Merchandise Stores.....	26	$1,975,856	24	$1,796,733
Food Stores.....	121	$12,932,767	102	$16,236,941
Automotive Dlrs./Service Stations	128	$59,248,528	115	$25,842,264
Apparel & Accessory Stores.....	186	$26,303,035	166	$19,370,919
Furniture/Home Furnishing Stores.	152	$25,616,804	130	$69,822,276
Eating & Drinking Places.....	310	$56,391,045	273	$71,853,317
Miscellaneous Retail Trade				
Drug & Proprietary Stores.....	16	$7,135,753	13	$1,286,068
Liquor Stores.....	20	$2,409,398	13	$1,103,212
Used Merchandise Stores.....	10	$978,580	6	$1,891,590
Sporting Goods.....	49	$8,025,785	44	$3,182,525
Book Stores.....	6	$768,487	6	$513,847
Stationery Stores.....	15	$2,226,224	4	$49,879
Jewelry Stores.....	29	$1,226,633	12	$1,752,690
Hobby, Toy & Game Shops.....	5	$131,003	5	$250,683
Camera/Photographic Supply Stores	3	$10,000	4	$248,323
Gift, Novelty & Souvenir Shops...	37	$3,041,521	31	$2,189,614
Luggage & Leather Goods Stores...	2	$0	1	$214,227
Sewing/Needlework/Piece Goods....	5	$247,841	6	$433,662
Nonstore Retailers.....	19	$2,082,440	16	$616,467
Fuel & Ice Dealers.....	2	$30,273	2	$305,857
Other Retail Stores.....	122	$35,346,264	121	$17,710,322
Total Miscellaneous Retail Trade...	340	$63,660,202	284	$31,753,966
TOTAL RETAIL TRADE.....	1,342	$271,617,144	1,176	$237,479,349

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	January 1986		January 1987	
	Number	Liabilities	Number	Liabilities
FINANCE/INSURANCE/REAL ESTATE				
Banking	10	$152,470,291	23	$547,200,017
Credit Agencies Xcpt Banks	27	$57,660,010	17	$219,386,716
Security/Commodity Brokers & Svcs	10	$6,452,842	18	$13,382,089
Insurance Carriers	5	$77,414	2	$5,073,473
Insurance Agents/Brokers & Svcs.	30	$13,512,524	24	$8,692,340
Real Estate	150	$247,625,045	146	$336,131,581
Comb. Real Estate, Insurance, Etc	0	$0	0	$0
Holding & Other Investment Off.	9	$23,186,487	14	$31,039,397
TOTAL FINANCE/INSURANCE/REAL ESTATE	241	$500,984,613	244	$1,160,905,613
SERVICES				
Hotels & Other Lodging Places	29	$14,741,849	35	$57,142,577
Personal Services				
Laundry/Cleaning/Garment Services	22	$2,610,061	12	$474,435
Photographic Portrait Studios	7	$331,485	9	$975,466
Beauty Shops	35	$2,278,135	30	$1,580,428
Barber Shops	2	$23,057	5	$177,930
Shoe Repair & Hat Cleaning Shops	2	$91,355	0	$0
Funeral Services & Crematories	6	$85,699	2	$53,662
Miscellaneous Personal Services	24	$8,377,490	19	$5,621,878
Total Personal Services	98	$13,797,282	77	$8,883,799
Business Services				
Advertising	20	$1,043,285	22	$1,853,661
Consumer Credit Rptg./Collection	4	$384,416	6	$376,589
Mail/Reproduction/Steno Services	23	$1,497,856	24	$5,184,203
Services To Buildings	35	$1,982,769	29	$1,061,084
News Syndicates	0	$0	0	$0
Personnel Supply Services	10	$1,243,752	8	$856,057
Computer/Data Processing Services	21	$5,350,372	24	$12,349,853
Miscellaneous Business Services	769	$974,760,435	890	$386,748,496
Total Business Services	882	$986,262,885	1,003	$408,429,943
Automotive Repair/Service/Garages	153	$13,086,996	99	$12,652,895
Miscellaneous Repair Services	58	$5,084,591	61	$5,523,016
Motion Picture Services	12	$6,016,780	4	$179,244
Amusement/Recreation Services	54	$10,400,884	44	$12,743,167
Health Services	70	$28,332,963	65	$57,749,703
Legal Services	15	$5,569,258	23	$6,166,632
Educational Services	17	$2,769,627	10	$2,637,552
Social Services	19	$1,623,664	13	$1,156,255
Museums, Botan./Zoologic Gardens	1	$265,962	0	$0
Membership Organizations	6	$1,479,157	7	$2,462,650
Private Households	2	$35,774	5	$761,934
Miscellaneous Services				
Engineering & Architectural Svcs	20	$3,504,102	30	$5,730,652
Non-Commercial Research Orgs	1	3324	1	$0
Acctg./Auditing/Bookkeeping Svcs	17	$9,583,951	18	$6,709,984
Other Services	350	$106,526,484	608	$278,385,485
Total Miscellaneous Services	388	$119,599,861	657	$291,028,121
TOTAL SERVICES	1,804	$1,209,067,433	2,103	$867,517,488
TOTAL PUBLIC ADMINISTRATION	0	$0	3	$40,650
NONCLASSIFIABLE ESTABLISHMENTS	131	$17,808,911	41	$3,097,687
TOTAL UNITED STATES	5,586	$3,238,858,245	5,613	$3,446,561,790

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or volutarily compromised with creditors in January 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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